



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410-9000

GOVERNMENT NATIONAL
MORTGAGE ASSOCIATION

July 18, 2003

03-15

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: George S. Anderson, Executive Vice President

SUBJECT: Release of Updated Ginnie Mae Mortgage-Backed Securities Guide 5500.3, Revision 1

Ginnie Mae is pleased to announce that an updated version of the Mortgage-Backed Securities Guide 5500.3, Revision 1 ("MBS Guide"), has been completed and is available on the Ginnie Mae website at www.ginniemae.gov.

Updates to the MBS Guide include the following:

- Recent changes to the Ginnie Mae II Program;
- Federal Reserve as the new depository for all book-entry Ginnie Mae securities; and
- Other minor program changes announced through Ginnie Mae All Participants Memoranda ("APM") since the last major MBS Guide update.

If you have any questions or issues related to the updated MBS Guide, please contact your Account Executive in the Office of Mortgage-Backed Securities, Single Family Division, at 202-708-1535, or Multifamily Division at (202) 708-2043.